



THE ORCHARDS
at Ellerslie

Orchards Residents Association 2014 Budget

REVENUE

Membership fees @ \$245.00	\$ 92,733
(270 existing members and 192 new members at pro-rated fees)	
Rental and Program Income	0
Grounds Maintenance Contracts	0
Other Income	<u>165</u>
TOTAL ESTIMATED REVENUE	\$ 92,898

EXPENSES

Administrative	51,899
(AGM, insurance, website, audit, legal, office supplies, stationery, bank charges, and administrative staffing)	
Amenities/Maintenance Contracts Operations & Maintenance	2,200
(Landscaping, , utilities, mowing, planting, watering, staffing, repairs and maintenance)	
Orchards Facility/Park Operations & Maintenance	73,000
(Utilities, repairs and maintenance, landscaping, staffing, Christmas lights, irrigation, property tax, and insurance)	
TOTAL ESTIMATED OPERATING EXPENSES	127,099
Orchards Brookfield Payments	0
Interest Expense	143
Capital Expenditures	<u>0</u>
PROJECTED SURPLUS	<u><u>\$ (34,344)</u></u>

**Brookfield Residential has agreed to loan funds to the Association to cover shortfalls in the operating budget. These amounts bear interest at bank prime plus one percent and will be repaid as funds become available.*